

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940  
Release No. 4396 / May 26, 2016

Admin. Proc. File No. 3-15631

In the Matter of  
  
COREY RIBOTSKY

**ORDER VACATING NATIONALLY RECOGNIZED STATISTICAL RATING  
ORGANIZATION AND MUNICIPAL ADVISOR BARS**

Corey Ribotsky seeks to vacate an administrative order, dated December 3, 2013 (the "Order"), to the extent that it bars him from association with any nationally recognized statistical rating organization ("NRSRO") or municipal advisor.<sup>1</sup> The NRSRO and municipal advisor bars at issue were imposed based solely on conduct occurring prior to July 22, 2010, the effective date of the Dodd-Frank Wall Street Reform and Consumer Protection Act.<sup>2</sup> Accordingly, in our discretion, we vacate the Order to the extent it prohibits Corey Ribotsky from associating with any NRSRO or municipal advisor, but otherwise leave the Order unmodified.

By the Commission.

Brent J. Fields  
Secretary

---

<sup>1</sup> See *Corey Ribotsky*, Advisers Act Release No. 3730, 2013 WL 6237447 (Dec. 3, 2013).

<sup>2</sup> See *Koch v. SEC*, 793 F.3d 147, 158 (D.C. Cir. 2015).